

City Council Introduction: Sept. 29, 2014

BILL NUMBER: 14R-256

Public Hearing: October 6, 2014

Date Factsheet Prepared: Sept. 17, 2014

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE: Conservation Easement Agreement

BOARD/COMMITTEE:

APPLICANT: Law Dept.

RECOMMENDATION: Approval

**STAFF
RECOMMENDATION:**

**OTHER DEPARTMENTS
AFFECTED:**

SPONSOR:

OPPONENTS:

REASON FOR LEGISLATION

Approving a Conservation Easement Agreement between the City of Lincoln and Elsey Partnership, Inc. to preserve the flood storage capacity on property described as the south 88 feet of Lot 29, Block 15, Cahn, Metcalf and Farwell's Subdivision generally located at 11th and Y Street.

DISCUSSION / FINDINGS OF FACT:

A conservation easement is generally retained by the City on any vacated right-of-way that lies within the floodplain. The developer is proposing to vacate Y Street which is located in a floodplain and use the vacated right-of-way for the developer's building. Since the vacated right-of-way will be filled and occupied by a structure, acceptance of the conservation easement is needed to acquire an equivalent amount of flood storage volume for that being displaced.

POLICY OR PROGRAM CHANGE: ☐ Yes ☒ No

OPERATIONAL IMPACT ASSESSMENT:

COST OF TOTAL PROJECT: n/a

RELATED ANNUAL OPERATING COSTS: n/a

SOURCE OF FUNDS:

CITY:

NON CITY:

FACTSHEET PREPARED BY: Rick Peo

DATE: 9/17/14

REVIEWED BY: *Rick Peo*

DATE: 9/19/14